

PRESS RELEASE

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Association of Asia Pacific Airlines
(Reg. No.587)
36th Floor, Menara Maxis
Kuala Lumpur City Centre
50088 Kuala Lumpur
MALAYSIA
Tel: +603 2615 0188
Fax: +603 2615 0088
www.aapairlines.org

Asia Pacific Airlines November 2024 Traffic Results *Passenger and cargo markets maintain robust growth*

Kuala Lumpur, Malaysia – Preliminary November 2024 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed further growth in both the international air passenger and cargo markets, on the back of robust consumer and business demand.

The region's airlines collectively carried 31.0 million international passengers in November, a 19.8% increase compared to the previous corresponding period. Underpinned by strength on long haul travel markets, demand in revenue passenger kilometres (RPK) grew by 21.7% year-on-year. The average international passenger load factor rose by a solid 2.7 percentage points to 82.0% for the month after accounting for a 17.6% expansion in available seat capacity.

In the air cargo segment, growth in shipment volumes was driven by sustained e-commerce demand and the front-loading of export orders ahead of anticipated US tariff hikes. International air cargo demand, measured in freight tonne kilometres (FTK), increased by 10.5% year-on-year, slightly outpacing a 10.0% rise in offered freight capacity. Consequently, the average international freight load factor edged up by 0.2 percentage points to 62.3% for the month.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, "Asia Pacific airlines have led growth in international travel markets this year, benefitting from strong demand for both business and leisure travel. Demand has now fully recovered to pre-pandemic levels. Overall, for the first eleven months of the year, the region's carriers

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recorded a 31% increase in the number of international passengers carried to a combined total of 334 million.”

“Driven by increased demand going into the year-end holiday season, air cargo markets saw healthy growth in November, contributing to a strong 14% year-on-year increase for the first eleven months of the year. Persistent operational challenges in maritime shipping and anticipated US tariff hikes further bolstered demand.”

Looking ahead, Mr. Menon said, “Based on current trends, 2024 is anticipated to conclude on a positive note for both passenger and cargo markets. However, uncertainty about the global economy and supply chain disruptions pose challenges to the region’s carriers. Asia Pacific airlines remain well-poised to navigate these challenges whilst maintaining the highest safety and service standards.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Nov-24	Nov-23	% Change	Jan-Nov 2024	Jan-Nov 2023	% Change
Passengers (Thousand)	31,039	25,919	+ 19.8%	333,695	253,899	+ 31.4%
RPK (Million)	108,372	89,073	+ 21.7%	1,152,657	896,255	+ 28.6%
ASK (Million)	132,154	112,349	+ 17.6%	1,414,145	1,107,623	+ 27.7%
Passenger Load Factor	82.0%	79.3%	+ 2.7 pp	81.5%	80.9%	+ 0.6 pp
FTK (Million)	6,427	5,815	+ 10.5%	66,491	58,473	+ 13.7%
FATK (Million)	10,309	9,369	+ 10.0%	109,525	96,154	+ 13.9%
Freight Load Factor	62.3%	62.1%	+ 0.2 pp	60.7%	60.8%	- 0.1 pp

Effective November 2024, the dataset comprises aggregated traffic data from the following 38 Asia Pacific based carriers:
3K, 5J, 6E, 7C, 9C, AI, AK, BI, BR, CA, CI, CK, CX, CZ, D7, GA, HO, HU, IX, JL, JQ, KC, KE, KZ, MH, MU, NH, NZ, OZ,
PG, PR, QF, SG, SQ, TG, TR, VA and VN.

- Previous year data adjusted for comparison purposes
- RPK = revenue passenger kilometres
- ASK = available seat kilometres
- FTK = freight tonne kilometres
- FATK = available freight tonne kilometres
- All figures, including estimates for missing data, are provisional

Association of Asia Pacific Airlines (AAPA)

The AAPA is the trade association for scheduled international airlines based in the Asia Pacific region. The AAPA permanent secretariat is headquartered in Kuala Lumpur, Malaysia with international representation in Brussels and Washington, D.C. Collectively, the region's airlines represent over one-third of global passenger and air cargo traffic, and thus play a leading role in the ongoing development of global aviation.

For further information, please contact:
Office of the Director General
Tel: +603 2615 0188
Fax: +603 2615 0088
Email: odg@aapa.org.my
Website: www.aapairlines.org
Twitter: [@aapairlines](https://twitter.com/aapairlines)

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